

Pioneer National Title Insurance Company

719 SECOND AVENUE • SEATTLE, WASHINGTON 98104 • TELEPHONE (206) 223-7878

LIMITED LIABILITY REPORT

REFER TO:

NUMBER : A-278195

UNIT : 16 DIAL DIRECT (206) 223-7883

BOGLE AND GATES
ATTORNEYS AT LAW
2100 BANK OF CALIFORNIA CENTER
SEATTLE, WASHINGTON 98164
ATTN: JEANETTE MOEN

DATE : JUNE 23, 1981 AT 8:00 A.M.

THIS IS A REPORT AS OF THE DATE SHOWN ABOVE, SHOWING
THE RECORD TITLE IS VESTED IN

KNIK CONSTRUCTION CO., INC., AN ALASKA CORPORATION

COVERING THE FOLLOWING PROPERTY:

PARCEL 1:

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LOTS 7 AND 8, BLOCK 1, PORTLAND AND PUGET SOUND RAILWAY ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 5 OF PLATS, PAGE 74, IN KING COUNTY, WASHINGTON; AND THAT PORTION OF GOVERNMENT LOT 8, SECTION 29, TOWNSHIP 24 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, AND OF THE ABANDONED BED OF DUWAMISH RIVER IN THE NORTHWEST QUARTER OF SAID SECTION 29 LYING SOUTHWESTERLY OF THE SOUTHWESTERLY MARGIN OF THE COMMERCIAL WATERWAY DISTRICT NUMBER 1, RIGHT-OF-WAY AND LYING EASTERLY OF THE RIGHT-OF-WAY AND SAID RIGHT-OF-WAY EXTENDED SOUTH AS CONVEYED BY COMMERCIAL WATERWAY DISTRICT NUMBER 1 TO THE STATE OF WASHINGTON HIGHWAY DEPARTMENT, DATED JULY 3, 1953, AND RECORDED UNDER AUDITOR'S FILE NO. 4362487, AND NORTH OF A LINE DESCRIBED IN DECREE ENTERED IN KING COUNTY SUPERIOR COURT CAUSE NO. 732439 WHICH LINE BEGINS ON THE WESTERLY MARGIN OF THE RIGHT-OF-WAY OF COMMERCIAL WATERWAY DISTRICT NUMBER 1 AT A POINT WHICH IS NORTH 42°24'31" WEST ALONG SAID RIGHT-OF-WAY 127.52 FEET FROM ITS INTERSECTION WITH THE NORTH LINE OF BLOCK 1 OF THE PLAT OF PORTLAND AND PUGET SOUND RAILWAY ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 5 OF PLATS, PAGE 74, IN KING COUNTY, WASHINGTON; RUNNING THENCE SOUTH 86°42'16" WEST ALONG SAID LINE 433.36 FEET; THENCE SOUTH 23°27'09" WEST ALONG SAID LINE 46.48 FEET TO THE SOUTH LINE OF SEAPORT ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 19 OF PLATS, PAGE 60, IN KING COUNTY, WASHINGTON, EXTENDED; THENCE SOUTH 86°02'59" WEST ALONG SAID SOUTHERLY LINE 150 FEET MORE OR LESS, TO THE END OF SAID LINE, EXCEPT ANY PORTION THEREOF, IF ANY, WHICH MAY LIE WITHIN LOT 6, BLOCK 5, OF THE PLAT OF SAID SEAPORT

ADDITION.

PARCEL 2:

THAT PORTION OF GOVERNMENT LOT 8, SECTION 29, TOWNSHIP 24 NORTH, RANGE 4 EAST, W.M., IN KING COUNTY, WASHINGTON, AND OF THE ABANDONED BED OF DUWAMISH RIVER FRONTING THEREON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHWESTERLY MARGIN OF COMMERCIAL WATERWAY DISTRICT NO. 1 RIGHT-OF-WAY WITH THE GOVERNMENT MEANDER LINE ON THE LEFT BANK OF DUWAMISH RIVER, AND RUNNING THENCE WESTERLY ALONG SAID GOVERNMENT MEANDER LINE TO A POINT THEREON WHICH IS INTERSECTED BY THE WESTERLY LINE OF PORTLAND AND PUGET SOUND RAILWAY ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 5 OF PLATS, PAGE 74, IN KING COUNTY, WASHINGTON, EXTENDED NORTHERLY, SAID POINT BEING THE TRUE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE SOUTHEASTERLY, ALONG THE EXTENDED WESTERLY LINE OF SAID PORTLAND AND PUGET SOUND RAILWAY ADDITION, TO ITS INTERSECTION WITH THE LINE OF ORDINARY HIGH TIDE ON THE LEFT BANK OF DUWAMISH RIVER; THENCE WESTERLY AND NORTHWESTERLY, ALONG SAID ORDINARY HIGH TIDE LINE, TO ITS INTERSECTION WITH THE SOUTHERLY LINE OF SEAPORT ADDITION, ACCORDING TO THE PLAT RECORDED IN VOLUME 19 OF PLATS, PAGE 60, IN KING COUNTY, WASHINGTON; THENCE SOUTH 84°54'45" WEST ALONG SAID SOUTHERLY LINE, TO ITS INTERSECTION WITH THE EASTERLY MARGIN OF RIGHT-OF-WAY CONVEYED TO THE STATE OF WASHINGTON, UNDER DEED DATED JULY 3, 1953, AND RECORDED UNDER AUDITOR'S FILE NO. 4362487, RECORDS OF KING COUNTY, WASHINGTON, OR OF SAID EASTERLY LINE EXTENDED SOUTHERLY; THENCE NORTHERLY, ALONG SAID EASTERLY LINE, OR SAID EXTENDED LINE TO INTERSECT THE GOVERNMENT MEANDER LINE ON THE LEFT BANK OF SAID DUWAMISH RIVER; THENCE EASTERLY ALONG SAID GOVERNMENT MEANDER LINE, TO THE TRUE POINT OF BEGINNING.

SUBJECT TO:

1. GENERAL TAXES, AS FOLLOWS, PLUS INTEREST AFTER DELINQUENCY:

FOR YEAR	AMOUNT BILLED	AMOUNT PAID
1981	\$5,321.08	\$2,660.54

BEING COUNTY TREASURER'S PARCEL NO. 687120-0035-08 AND 292404-9090-07
SAID TAXES AFFECT: PARCEL 1

GENERAL TAXES, AS FOLLOWS, PLUS INTEREST AFTER DELINQUENCY:

FOR YEAR	AMOUNT BILLED	AMOUNT PAID
1981	\$431.97	\$215.99

BEING COUNTY TREASURER'S PARCEL NO. 292404-9108-07
SAID TAXES AFFECT: PARCEL 2 AND OTHER LANDS

2. MORTGAGE TO SECURE THE INDEBTEDNESS OF THE AMOUNT HEREIN STATED AND ANY OTHER AMOUNTS PAYABLE UNDER THE TERMS THEREOF,

RECORDED IN THE DEPARTMENT OF RECORDS AND ELECTIONS OF
KING COUNTY, WASHINGTON.

AMOUNT : \$122,466.92
DATED : MARCH 31, 1975
RECORDED : APRIL 10, 1975
RECEIVING NO.: 7504100466
MORTGAGOR : SEATTLE READY MIX CONCRETE, INC., A WASHINGTON
CORPORATION AND SRM INDUSTRIES, INC., A CORPORATION
MORTGAGEE : IDEAL BASIC INDUSTRIES, INC., A CORPORATION

3. MORTGAGE TO SECURE THE INDEBTEDNESS OF THE AMOUNT HEREIN
STATED AND ANY OTHER AMOUNTS PAYABLE UNDER THE TERMS THEREOF,
RECORDED IN THE DEPARTMENT OF RECORDS AND ELECTIONS OF
KING COUNTY, WASHINGTON.

AMOUNT : \$287,500.00
DATED : JUNE 29, 1976
RECORDED : AUGUST 31, 1976
RECEIVING NO.: 7608310914
MORTGAGOR : ALASKA WESTERN INDUSTRIES, INC.,
MORTGAGEE : CHARLES R. HARTMAN

4. A LEASE AFFECTING THE PREMISES HEREIN STATED, EXECUTED BY AND
BETWEEN THE PARTIES HEREIN NAMED FOR THE TERM AND UPON THE TERMS,
COVENANTS AND CONDITIONS THEREIN PROVIDED.

DATED : FEBRUARY 9, 1975
LESSOR : ALASKA WESTERN INDUSTRIES, INC.
LESSEE : SRM INDUSTRIES, INC., A WASHINGTON CORPORATION, AND
SEATTLE READY MIX CONCRETE, INC., A WASHINGTON
CORPORATION
RECORDED : MARCH 26, 1975
RECEIVING NO.: 7503260367
TERMS : A TERM OF 10 YEARS COMMENCING DECEMBER 1, 1974 AND
ENDING ON NOVEMBER 30, 1984
AFFECTS : SAID PREMISES

5. A LEASE AFFECTING THE PREMISES HEREIN STATED, MEMORANDUM THEREOF
DATED AND RECORDED AS HEREIN SET FORTH, EXECUTED BY AND
BETWEEN THE PARTIES HEREIN NAMED FOR THE TERM AND UPON THE
TERMS, COVENANTS AND CONDITIONS THEREIN PROVIDED.

DATED : FEBRUARY 9, 1975
LESSOR : ALASKA WESTERN INDUSTRIES, INC.
LESSEE : SRM INDUSTRIES, INC. AND SEATTLE READY MIX CONCRETE,
INC.
RECORDED : APRIL 10, 1975
RECEIVING NO.: 7504100465
TERM : 10 YEARS, AND TENANTS HAVE THE RIGHT, AT THEIR OPTION,
TO EXTEND THE TERM OF THE LEASE FOR AN ADDITIONAL TEN
YEARS AFTER THE EXPIRATION OF THE TEN YEAR ORIGINAL TERM
AFFECTS : SAID PREMISES

6. AGREEMENT BETWEEN THE OWNER AND SECOND PARTY, AS LISTED BELOW, WHEREBY THE OWNER AGREES, IN RECEIVING A PERMIT TO CONNECT TO A TEMPORARY WATER SERVICE IN LOCATION NOTED, NOT TO PROTEST THE CONSTRUCTION OR ASSESSMENT FOR A PERMANENT WATERMAIN WHICH WILL NECESSARILY BE CONSTRUCTED IN THE STREET TO SERVE SAID PREMISES, WHICH AGREEMENT SHALL BE A COVENANT RUNNING WITH THE LAND.
- OWNER : SEATTLE READY MIX CONCRETE
SECOND PARTY : SEATTLE WATER DEPARTMENT
DATED : DECEMBER 18, 1969
RECORDED : DECEMBER 29, 1969
AUDITOR'S FILE NO.: 6603356
LOCATION : 1ST AVENUE SOUTH
7. THE EFFECT OF RELEASE DATED FEBRUARY 14, 1977 EXECUTED BY IDEAL BASIC INDUSTRIES, INC. AND ALASKA WESTERN INDUSTRIES INC. RECORDED MARCH 2, 1977 UNDER AUDITOR'S FILE NO. 7703020379 AS TO THE MORTGAGE RECORDED UNDER AUDITOR'S FILE NO. 7504100465 AND LEASE RECORDED UNDER AUDITOR'S FILE NOS. 7503260367 AND 7504100465.
8. WE NOTE A RECORD OF SURVEY OF THE PROPERTY RECORDED IN BOOK 26 AT PAGE 224 OF SURVEYS UNDER AUDITOR'S FILE NO. 7908069003. WE HAVE MADE NO DETERMINATION AS TO ITS EFFECT ON THE BOUNDARIES OF THE SUBJECT PREMISES.
9. EXISTING ENCROACHMENTS UPON SAID PREMISES OF CERTAIN PILING AND A DOCK DISCLOSED BY INSTRUMENT RECORDED UNDER AUDITOR'S FILE NO. 8006200695.
10. ANY PROHIBITION OR LIMITATION ON THE USE, OCCUPANCY OR IMPROVEMENT OF THE LAND RESULTING FROM THE RIGHTS OF THE PUBLIC OR RIPARIAN OWNERS TO USE ANY WATERS WHICH MAY COVER THE LAND.

THIS REPORT IS RESTRICTED TO THE USE OF THE ADDRESSEE, AND IS NOT TO BE USED AS A BASIS FOR CLOSING ANY TRANSACTION AFFECTING TITLE TO SAID PROPERTY. LIABILITY OF THE COMPANY IS LIMITED TO THE COMPENSATION RECEIVED THEREFOR.

BY William C. Hayward
AUTHORIZED SIGNATORY *KN*

CHARGE: \$345.00
TAX : \$18.63

MSP/MLA 663